

Message Text

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PAGE 01 MOSCOW 01869 111243Z

43

ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-03

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INFO AMEMBASSY OSLO

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COMICEDEFOR

CINCLANT

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E.O. 11652: N/A

TAGS: ETRD UR IC

SUBJECT: NEW SOVIET PURCHASING AGREEMENTS WITH ICELAND

REF: REYKJAVIK 1574, 11/22/74 (NOTAL)

1. SOVIET PRESS FEB 10 ANNOUNCES SIGNATURE OF CONTRACTS UNDER WHICH SOVIET FOREIGN TRADE ORGANIZATION PRODINTORG WILL PURCHASE DOLS 33.5 MILLION WORTH OF FISH AND FISH MEAL FROM ICELANDIC FIRMS DURING YEAR 1975. SPECIFIC QUANTITIES ARE 22,200 FISH FILETS, 6,000 TONS FROZEN FISH AND 30,000 TONS FISH MEAL. SEPARATE CONTRACTS ALSO SIGNED BY SOVIET FOREIGN TRADE ORGANIZATIONS RAZNOEKSPORT AND SOYUZKOOPVNESHTORG FOR PURCHASE OF DOLS 2.7 MILLION WORTH ICELANDIC WOOLEN GOODS DURING 1975.

2. NEW SOVIET CONTRACTS ARE DESCRIBED AS LARGEST SOVIET
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PURCHASES EVER MADE FROM ICELAND. PURCHASES OF FISH RANGE

FROM 150 TO 300 PERCENT ABOVE 1974 PURCHASES AND SHARE OF
USSR IN TOTAL ICELANDIC EXPORTS THIS YEAR IS NOW
EXPECTED TO BE 13 PERCENT IN COMPARISON WITH U.6 PERCENT IN 1974.

3. BRIEF MENTION IS MADE OF ICELANDIC PURCHASES FROM USSR
INCLUDING "LARGE CONTRACT WITH SOYUZNEFTEKSPORT" FOR PURCHASE
OF SOVIET OIL PRODUCTS.

4. COMMENT: ALTHOUGH INCREASED SOVIET PURCHASES SHOULD
CONTRIBUTE TO SOME REDUCTION IN ICELAND'S DEBT TO USSR, AND
SOME EASING OF PRESSURE FOR HARD CURRENCY PAYMENTS FOR SOVIET
OIL, WE PRESUME THAT THEY ARE STILL NOT SUFFICIENT TO REMOVE
DEPENDENCY PROBLEM DESCRIBED IN REYKJAVIK'S REFTEL.
STOESSEL

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Message Attributes

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